

BOARD MEETING AGENDA

Tuesday, November 16, 2021

5:30 – 7:30 p.m.

**Virtual:**<https://us02web.zoom.us/j/85205354757>

(669) 900.6833, 85205354757#

(346) 248.7799, 85205354757#

Due to the extraordinary public health circumstances related to the ongoing COVID-19 (coronavirus) outbreak, participation in this meeting will be telephonic. All board members will participate remotely, as will any members of the public who wish to attend.

5:30	Action	1. Call to Order – Mindy Au Agenda Approval Public Comment – <i>public may sign up to address the board for up to 2 minutes on matters on this agenda</i>
5:32	Approval	2. Consent Agenda Resolution <ul style="list-style-type: none"> • Approve October Meeting Minutes • Approve November Concurrence Requests • Accept October 2021 Expenditure Reports • Accept September 2021 Financial Reports 3. Resolution – Bond Inducement (North Lot) – Josh Park
5:40	Discussion	4. Resident Services Pilot – Jared Jonson, Marc Le, Samantha Mararac <i>Program genesis, what has been learned so far, seeking board guidance and thinking on what should be understood for future decision-making on a permanent program as noted in the Strategic Plan</i>
6:10	Discussion/ Approval	5. Board Discussion <ul style="list-style-type: none"> • Strategic Plan – Mindy Au • Call for 2022 Officer Nominees - Mindy Au • Good of the Order
6:30	Action	6. Adjourn – Mindy Au

Upcoming Dates:

12/7 – Executive Committee, 12 pm

12/1 – Real Estate Committee, 5 pm

12/9 – Community Initiatives Committee, 4 pm

12/14 – SCIDpda Board, 5:30 pm

12/3 – Finance Committee Budget Review, noon – 2 pm

****Executive sessions may be held:**

- | | |
|--|---|
| <input type="checkbox"/> Lease or purchase of real estate if there's a likelihood that disclosure would increase the price | <input type="checkbox"/> Consideration of the minimum offering price for sale or lease of real estate if there's a likelihood that disclosure would decrease the price. |
| <input type="checkbox"/> Negotiations on the performance of a publicly bid contract | <input type="checkbox"/> Complaints or charges brought against a public officer or employee |
| <input type="checkbox"/> Qualifications of an application for public employment | <input type="checkbox"/> Performance of a public employee |
| <input type="checkbox"/> Agency enforcement actions (requires legal counsel present) | <input type="checkbox"/> Current or potential litigation (requires legal counsel present) |
| <input type="checkbox"/> Legal risks of current or proposed action (requires presence of legal counsel) | |

Resolution 21-11-16-01

RESOLUTION OF SEATTLE CHINATOWN INTERNATIONAL DISTRICT PRESERVATION AND DEVELOPMENT AUTHORITY

We, the Board of the Seattle Chinatown International District Preservation and Development Authority, via consent agenda:

- Approve October Meeting Minutes
- Approve November Concurrence Reports
- Accept October 2021 Expenditure Reports
- Accept September 2021 Financial Reports

Board President

Date

Board Secretary

Date

SCIDpda Board Meeting Minutes

October 19th, 2021

Virtual:

<https://zoom.us/j/359459577>

(669) 900.6833, 359459577#

(346) 248.7799, 359459577#

The October 2021 SCIDpda board meeting was hosted virtually via a Zoom conference.

Board Present (via Phone Conference Call-in): Mindy Au, Casey Huang, Jerilyn Young, David Della, Aileen Balahadia, Scott Yasui, Phillip Sit, Miye Moriguchi, May Wu, Elliot Sun, Tiernan Martin, Lisa Nitze

Staff Present: Jamie Lee, Vern Wood, Jared Jonson, Naomi Saito, Janet Smith, Jody McCorkle

Guests Present: Wendy Watanabe

1. Call to Order

The meeting was called to order by Mindy Au, Board Chair, at 05:32 PM.

Public Comment – public may sign up to address the board for up to 2 minutes on matters on this agenda. No public comments were submitted to the board.

2. Board Check-In – Board Members

Board members checked in with each other and discussed how they have been feeling since the September board meeting.

3. Consent Agenda Resolution

Resolution 21-10-19-01: We, the Board of the Seattle Chinatown International District Preservation and Development Authority Board, via consent agenda:

- Approve September Meeting Minutes
- Accept August and September 2021 Expenditure Reports
- Accept October Management Reports

Moved: Casey Huang

Seconded: David Della

Board Approved: Mindy Au, Casey Huang, Jerilyn Young, David Della, Aileen Balahadia, Scott Yasui, Phillip Sit, Miye Moriguchi. May Wu, Elliot Sun, Tiernan Martin, Lisa Nitze

Abstained: 0

Absent: 3

Resolution was approved.

4. Resolution – Heritage Bank Loan Refinance – Vern Wood

Resolution 21-10-19-02:

We, the Seattle Chinatown International District Preservation and Development Authority (SCIDpda) Board, approve the refinancing of the existing Heritage Bank term loan to SCIDpda on IDVS2 Commercial for an outstanding balance of approximately \$653,000 at a fixed interest rate of 4.1% per annum for 60 months. This is a refinance of a loan which has been in place since November 20, 2017 and currently has a 4.6% interest rate and matures on November 20, 2022. The refinanced loan will mature in 120 months; after the first 60 months, the interest rate will be reset based on changes in the independent index but will not be less than 4.1%.

Moved: Casey Huang

Seconded: Miye Moriguchi

Board Approved: Mindy Au, Casey Huang, Jerilyn Young, David Della, Aileen Balahadia, Scott Yasui, Phillip Sit, Miye Moriguchi. May Wu, Elliot Sun, Tiernan Martin, Lisa Nitze

Abstained: 0

Absent: 3

Resolution was approved.

5. Board Discussion

Annual Fundraiser – Tiernan Martin

Tiernan shared a quick debrief on the SCIDpda annual fundraiser. He shared preliminary fundraising results as well as the preliminary winners of the SCIDpda board virtual table competition. A more in-depth report will be shared in a future board meeting.

Strategic Plan – Mindy Au & Aileen Balahadia

Mindy led discussion on the strategic plan. She reviewed each of the outcomes and board members put their names on the outcomes they were most interested in being involved in. The board discussed possible structures for ad hoc committees for each outcome.

The board moved into breakout rooms for 10 minutes to discuss “ideas to improve board experience in 2022”. Board members shared breakout room discussions with the group.

Good of the Order

Time was given for board members to share items for discussion. No items were discussed in this meeting.

6. Adjourn

The meeting was adjourned by Mindy, Board Chair, at 6:53 p.m.

Concurrence Requests:

Staff are required to seek concurrence for items that:

- *the consideration exchanged or received by the SCIDpda exceeds \$10,000, or*
- *the performance by the SCIDpda extends over a one year period.*

November 2021 Items

Department of Commerce - \$475,000 - *Josh Park lead*

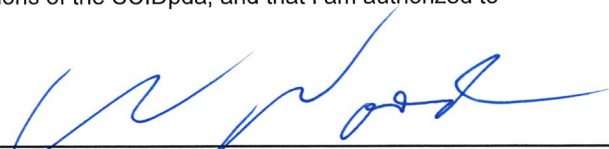
Awarded in September 2021 “to provide low-income housing, low-income support services, or both” in “the Beacon Hill/CID area of Seattle.”

Seattle Chinatown International District Preservation and Development Authority
409 Maynard Avenue S, Suite P2
Seattle, WA 98114

Expenditure Certification Memorandum

DATE: 11/1/2021
 TO: Board of Directors
 FROM: Vern Wood, Deputy Director
 RE: October 2021 Expenditure Certification

I, Vern Wood, do hereby certify that the materials have been furnished, the services rendered or the labor performed herein; that the claims represented by the vouchers listed below were just obligations of the SCIDpda; and that I am authorized to authenticate and certify said claims.



 Vern Wood, Deputy Director

Computer Run Checks	General Checking	1857	to	1868	\$	11,363.44
Electronic Funds Transfers	General Checking		eft		\$	46,563.37
				Bush Hotel Commercial	\$	57,926.81
Computer Run Checks	General Checking	1773	to	1779	\$	22,314.00
				Bush Hotel Condo	\$	22,314.00
Computer Run Checks	General Checking	209	to	209	\$	65,000.00
Electronic Funds Transfers	General Checking		eft		\$	16,252.98
				Bush Hotel QalicB	\$	81,252.98
Computer Run Checks	General Checking	1146	to	1162	\$	29,775.02
Electronic Funds Transfers	General Checking		eft		\$	16,717.59
				Bush Hotel Residential	\$	46,492.61
Computer Run Checks	General Checking	224	to	232	\$	11,953.59
Electronic Funds Transfers	General Checking		eft		\$	135,020.62
				CIDpda	\$	146,974.21
Computer Run Checks	General Checking	3795	to	3810	\$	65,962.07
Electronic Funds Transfers	General Checking		eft		\$	22,895.03
				DVA	\$	88,857.10
Electronic Funds Transfers	General Checking		eft		\$	103.38
				Hinghay	\$	103.38
Computer Run Checks	General Checking	797	to	810	\$	69,950.03
Electronic Funds Transfers	Bond Revenue		eft		\$	100,000.00
				IDVS1 Commercial	\$	169,950.03
Computer Run Checks	General Checking	288	to	295	\$	31,016.05
				IDVS2 Condo	\$	31,016.05

Computer Run Checks	General Checking	441	to	448	\$	33,192.47
Electronic Funds Transfers	Bond Revenue		eft		\$	49,000.00
				IDVS2 Library & Parking	\$	82,192.47
Computer Run Checks	General Checking	574	to	584	\$	11,971.93
Electronic Funds Transfers	General Checking		eft		\$	4,812.34
				IDVS2 Commercial	\$	16,784.27
Computer Run Checks	General Checking	950	to	958	\$	9,980.73
Electronic Funds Transfers	General Checking		eft		\$	22,775.71
				New Central Commercial	\$	32,756.44
Computer Run Checks	General Checking	263	to	264	\$	7,067.22
Electronic Funds Transfers	General Checking		eft		\$	19,549.92
				New Central Hotel	\$	26,617.14
Electronic Funds Transfers	General Checking		eft		\$	37,689.37
				New Central Master Tenant	\$	37,689.37
Computer Run Checks	General Checking	1110	to	1126	\$	10,536.83
Electronic Funds Transfers	General Checking		eft		\$	25,063.30
				New Central Residential	\$	35,600.13
Computer Run Checks	General Checking	2521	to	2564	\$	198,716.75
Electronic Funds Transfers	General Checking		eft		\$	6,391.45
				SCIDpda	\$	205,108.20
					\$	1,081,635.19

The above checks and electronic fund transfers are hereby approved by a majority of all members of the SCIDpda Board and signed by me in open session in authentication of their approval on this _____ day of _____ 2021.

Treasurer

Chair

SCID Check Summary

Property=bhcomm,bhcondo,bhfund,bhmanagr,bhmaster,bhqalib,bhres,childpar,cidpda,design,design01,design02,design03,design04,design05,design06,design07,design08,design09,design10,design11,design12,design13,design14,design15,design16,design17,design18,design19,dva,ethbc,hinghay,idvs1com,idvs2com,idvs2con,idvs2lp,loumural,ncentcom,ncentres,nchotel,ncmanagr,ncmaster,pdcmmtty,pdadedv,pdamaint,pdaopacc,scid AND mm/yy=10/2021-10/2021 AND All Checks=Yes

		Check	Total	
Check#	Vendor	Date	Check	Note
bhcommop - General Checking				
1857	repser - Republic Services	10/7/2021	405.22	Garbage/Waste Removal
1858	pdamaint - SCIDpda Maintenance Dept	10/14/2021	8,328.25	WOs
1859	bushllc - SCIDpda Bush Residential LLC	10/14/2021	294.92	Pest Control
1860	hdsupp - HD Supply Facilities Maintenance, LTD	10/14/2021	50.10	Supplies
1861	kincoy - King County Finance	10/14/2021	597.88	Real Estate Tax
1862	shewil - Sherwin-Williams Co.	10/14/2021	721.26	Supplies
1863	verwir - Verizon Wireless	10/14/2021	9.29	Telecomm
1864	wasman - Waste Management of Seattle	10/14/2021	405.06	Garbage/Waste Removal
1865	cedgro - Cedar Grove Organics Recycling	10/21/2021	46.40	Garbage/Waste Removal
1866	wesext - Western Exterminator Company	10/21/2021	145.53	Pest Control
1867	cenlin - CenturyLink	10/28/2021	64.61	Telecomm
1868	wesext - Western Exterminator Company	10/28/2021	294.92	Pest Control
ACH	bushqali - SCIDpda Bush Hotel QALICB LLC	10/12/2021	37,833.33	Rent
ACH	bushcond - SCIDPDA Bush Hotel Condo Association	10/14/2021	8,730.04	Condo Billing
Total bhcommop - General Checking			57,926.81	
bhcondop - General Checking				
1773	pugsou - Puget Sound Energy	10/7/2021	1,345.82	Natural Gas
1774	ipfscorp - IPFS Corporation	10/14/2021	4,618.82	Insurance
1775	seacitli - Seattle City Light	10/14/2021	0.00	Void
1776	citseacu - City of Seattle-Combined Utilities	10/21/2021	8,188.03	Garbage/Waste Removal & Water/Sewer
1777	mckser - McKinstry Service	10/21/2021	3,365.00	Fire Sprinklers
1778	finnei - Finney Neill & Co. P.S.	10/28/2021	450.00	Audit Fees
1779	tromorfs - Trotter & Morton Facility Service of PNW, Inc.	10/28/2021	4,346.33	HVAC/Boiler Maint - Contract
Total bhcondop - General Checking			22,314.00	
bhqalop - General Checking				
209	scidpda - SCIDpda	10/28/2021	65,000.00	Distribution
ACH	bannymel - The Bank of New York Mellon Trust Co.	10/15/2021	10,833.33	Deposits with Other Entities - Monthly
ACH	bannymel - The Bank of New York Mellon Trust Co.	10/15/2021	319.65	Interest Expense - Monthly
ACH	thecomm - The Commerce Bank of WA	10/31/2021	5,100.00	Loan Payment - Monthly
Total bhqalop - General Checking			81,252.98	
bhresope - General Checking				
1015 - void	seacitli - Seattle City Light	10/11/2021	0.00	Void
1146	busimp - Business Impact NW	10/7/2021	1,604.68	Loan Payment - Monthly
1147	orcinf - Orca Information Inc	10/7/2021	42.00	Credit Screening Fee
1148	seacitli - Seattle City Light	10/7/2021	1,200.04	Electricity
1149	welfar - Wells Fargo	10/7/2021	9.89	Supplies
1150	welfar - Wells Fargo	10/7/2021	860.00	Community Outreach
1151	pdamaint - SCIDpda Maintenance Dept	10/14/2021	7,777.18	WOs
1152	hdsupp - HD Supply Facilities Maintenance, LTD	10/14/2021	162.76	Supplies
1153	kincoy - King County Finance	10/14/2021	597.88	Real Estate Tax
1154	lowes - Lowe's	10/14/2021	2,907.87	UTO - Other Vendors & Appliances
1155	scidpda - SCIDpda	10/14/2021	13,039.33	ID Billing
1156	seacitli - Seattle City Light	10/14/2021	1,989.93	Electricity
1157	searub - Seattle Rubbish Removal	10/14/2021	457.08	WOs
1158	t0002792 - Niu	10/14/2021	439.00	Move Out Refund
1159	verwir - Verizon Wireless	10/14/2021	156.74	Telecomm

		Check		Total	
Check#	Vendor	Date	Check	Note	
1160	lanlin - LanguageLine Solutions	10/21/2021	309.35	Translation/Interpreters	
1161	seaciti - Seattle City Light	10/21/2021	33.29	Electricity	
1162	hdsupp - HD Supply Facilities Maintenance, LTD	10/28/2021	177.93	Supplies	
ACH	bushcond - SCIDPDA Bush Hotel Condo Association	10/14/2021	10,657.34	Condo Billing	
ACH	bushot2 - Bush Hotel Limited Partnership	10/15/2021	1,996.25	Operating Reserve Transfer - Quarterly	
ACH	thecomm - The Commerce Bank of WA	10/31/2021	4,064.00	Loan Payment - Monthly	
Total bhresope - General Checking			46,492.61		
cidpdao3 - General Checking					
224	welfar - Wells Fargo	10/7/2021	170.89	Direct Fund Raising Expenses	
225	anckei - Keith Ancker	10/14/2021	700.00	Direct Fund Raising Expenses	
226	cheale - Alex Chen	10/14/2021	1,500.00	Direct Fund Raising Expenses	
227	chumin - Chu Minh Tofu and Vegetarian Deli	10/14/2021	1,675.80	Direct Fund Raising Expenses	
228	habrog - Roger D Habon	10/14/2021	1,200.00	Direct Fund Raising Expenses	
229	makviv - Vivian Laiwah Mak	10/14/2021	600.00	Direct Fund Raising Expenses	
230	phnpen - Phnom Penh Noodle House LLC	10/14/2021	4,706.90	Direct Fund Raising Expenses	
231	purtap - Purple Tape Production	10/14/2021	400.00	Direct Fund Raising Expenses	
232	vonand - Andrew Vongsady	10/14/2021	1,000.00	Direct Fund Raising Expenses	
ACH	scidpda - SCIDpda	10/21/2021	135,020.62	Q3 Donation Distribution	
Total cidpdao3 - General Checking			146,974.21		
cobocap1 - Comm Bond Revenue					
ACH	idvs2lib - IDVS2 Library/Parking	10/12/2021	35,000.00	Transfer for Operating Expenses	
ACH	idvs2lib - IDVS2 Library/Parking	10/28/2021	14,000.00	Transfer for Operating Expenses	
Total cobocap1 - Comm Bond Revenue			49,000.00		
dvaop - General Checking					
3686 - void	t0001951 - Liu	10/13/2021	0.00	Void	
3790	idvs2lib - IDVS2 Library/Parking	10/1/2021	17,863.33	Loan Payment - Monthly	
3795	hdsupp - HD Supply Facilities Maintenance, LTD	10/7/2021	322.00	Supplies	
3796	welfar - Wells Fargo	10/7/2021	302.41	Supplies	
3797	welfar - Wells Fargo	10/7/2021	510.00	Community Outreach	
3798	pdamaint - SCIDpda Maintenance Dept	10/14/2021	13,778.83	WOs	
3799	kincoy - King County Finance	10/14/2021	462.42	Real Estate Tax	
3800	pugsou - Puget Sound Energy	10/14/2021	1,721.54	Natural Gas	
3801	resene - Resound Energy Services	10/14/2021	17,110.69	Building Improvement - LED Retrofit	
3802	scidpda - SCIDpda	10/14/2021	11,826.28	ID Billing	
3803	t0001951 - Liu	10/14/2021	886.00	Move Out Refund	
3804	verwir - Verizon Wireless	10/14/2021	90.31	Telecomm	
3805	wavbro - WAVE	10/14/2021	93.24	Telecomm	
3806	cenlin - CenturyLink	10/21/2021	442.52	Telecomm	
3807	hdsupp - HD Supply Facilities Maintenance, LTD	10/21/2021	54.96	Janitorial - Supplies	
3808	lanlin - LanguageLine Solutions	10/21/2021	348.45	Translation/Interpreters	
3809	hdsupp - HD Supply Facilities Maintenance, LTD	10/28/2021	740.17	Supplies	
3810	wesext - Western Exterminator Company	10/28/2021	294.92	Pest Control	
ACH	idvs2con - IDVS2 Condo Association	10/14/2021	20,380.30	Condo Billing	
ACH	idvsfh - IDVS 2 Family Housing LLC	10/15/2021	2,514.73	Replacement Reserve Transfer - Monthly	
Total dvaop - General Checking			88,857.10		
hingop2 - General Checking					
ACH	paypal - PayPal	10/2/2021	103.38	Bank Fees/Charges	
Total hingop2 - General Checking			103.38		

		Check	Total	
Check#	Vendor	Date	Check	Note
idvs2op4 - General Checking				
574	repser - Republic Services	10/7/2021	1,768.43	Garbage/Waste Removal
575	idvs2con - IDVS2 Condo Association	10/14/2021	2,380.96	Condo Billing
576	kinco - King County Finance	10/14/2021	459.76	Real Estate Tax
577	pdamaint - SCIDpda Maintenance Dept	10/14/2021	951.74	WOs
578	scidpda - SCIDpda	10/14/2021	867.87	ID Billing
579	verwir - Verizon Wireless	10/14/2021	1.93	Telecomm
580	wasman - Waste Management of Seattle	10/14/2021	1,869.09	Garbage/Waste Removal
581	wesext - Western Exterminator Company	10/21/2021	117.97	Pest Control
582	pdamaint - SCIDpda Maintenance Dept	10/28/2021	1,198.50	WOs
583	tromorfs - Trotter & Morton Facility Service of PNW, Inc.	10/28/2021	2,237.71	HVAC/Boiler Maint - Contract
584	wesext - Western Exterminator Company	10/28/2021	117.97	Pest Control
ACH	herban - Heritage Bank	10/20/2021	4,812.34	Loan Payment - Monthly
Total idvs2op4 - General Checking			16,784.27	
idvsreve - Revenue Account-Trust				
ACH	idvs1co - IDVS 1 Commercial	10/12/2021	100,000.00	Transfer for Operating Expenses
Total idvsreve - Revenue Account-Trust			100,000.00	
nccomop2 - General Checking				
950	mckser - McKinstry Service	10/7/2021	2,239.04	Fire Sprinklers
951	pdamaint - SCIDpda Maintenance Dept	10/14/2021	3,038.00	WOs
952	kinco - King County Finance	10/14/2021	807.78	Real Estate Tax
953	lowes - Lowe's	10/14/2021	97.97	Maintenance - Other Vendors
954	verwir - Verizon Wireless	10/14/2021	6.53	Telecomm
955	wasman - Waste Management of Seattle	10/14/2021	124.36	Garbage/Waste Removal
956	citseacu - City of Seattle-Combined Utilities	10/21/2021	2,786.02	Water/Sewer
957	wesext - Western Exterminator Company	10/21/2021	206.50	Pest Control
958	tromorfs - Trotter & Morton Facility Service of PNW, Inc.	10/28/2021	674.53	HVAC/Boiler Maint - Contract
ACH	newcenmt - New Central Hotel Master Tenant LLC	10/12/2021	21,700.48	Rent/Insurance
ACH	scidpda - SCIDpda	10/14/2021	1,075.23	ID Billing
Total nccomop2 - General Checking			32,756.44	
nchotop - General Checking				
263	easwes - East-West Investment Co.	10/14/2021	4,717.26	Ground Lease Expense
264	ipfscorp - IPFS Corporation	10/14/2021	2,349.96	Insurance
ACH	welfar - Wells Fargo	10/10/2021	19,549.92	Loan Payment - Monthly
Total nchotop - General Checking			26,617.14	
ncmaster - General Checking				
ACH	newcenth - New Central Hotel LLC	10/12/2021	37,689.37	Rent/Insurance
Total ncmaster - General Checking			37,689.37	
ncresop - General Checking				
1110	cenlin - CenturyLink	10/7/2021	63.62	Telecomm
1111	hdsupp - HD Supply Facilities Maintenance, LTD	10/7/2021	81.74	Small Tools/Equipment
1112	mckser - McKinstry Service	10/7/2021	1,942.96	Fire Sprinklers
1113	welfar - Wells Fargo	10/7/2021	240.00	Community Outreach
1114	citseacu - City of Seattle-Combined Utilities	10/14/2021	80.27	Water/Sewer
1115	hdsupp - HD Supply Facilities Maintenance, LTD	10/14/2021	157.85	Supplies
1116	kinco - King County Finance	10/14/2021	403.89	Real Estate Tax
1117	pugsou - Puget Sound Energy	10/14/2021	367.66	Natural Gas
1118	verwir - Verizon Wireless	10/14/2021	96.92	Telecomm
1119	citseacu - City of Seattle-Combined Utilities	10/21/2021	2,804.09	Garbage/Waste Removal & Water/Sewer

		Check	Total	
Check#	Vendor	Date	Check	Note
1120	lanlin - LanguageLine Solutions	10/21/2021	321.73	Translation/Interpreters
1121	hdsupp - HD Supply Facilities Maintenance, LTD	10/28/2021	246.26	Supplies
1122	paclam - Pacific Lamp & Supply Company	10/28/2021	336.97	Supplies
1123	pacsup - Pacific Supply	10/28/2021	224.88	Supplies
1124	seacitli - Seattle City Light	10/28/2021	2,034.61	Electricity
1125	tromorfs - Trotter & Morton Facility Service of PNW, Inc.	10/28/2021	838.46	HVAC/Boiler Maint - Contract
1126	wesext - Western Exterminator Company	10/28/2021	294.92	Pest Control
ACH	newcenmt - New Central Hotel Master Tenant LLC	10/12/2021	17,821.89	Rent/Insurance
ACH	scidpda - SCIDpda	10/14/2021	6,813.41	ID Billing
ACH	newcentr - SCIDPDA New Central Apartments, Inc	10/15/2021	428.00	Replacement Reserve Deposit - Monthly
Total nresop - General Checking			35,600.13	
pdaopacc - General Checking				
2368 - void	kincourec - King County Recorder	10/14/2021	0.00	Void
2509 - post-dated	visser - Vision Service Plan	10/1/2021	340.61	Payroll Benefits - Vision
2510 - post-dated	wasden - Delta Dental of Washington	10/1/2021	2,283.75	Payroll Benefits - Dental
2511 - post-dated	kaifou - of Washington Options Inc	10/1/2021	23,506.29	Payroll Benefits - Medical
2521	hartfo - The Hartford	10/1/2021	902.08	Payroll Benefits - Life Insurance
2522	cenlin - CenturyLink	10/7/2021	149.97	Telecomm
2523	dimsum - Dim Sum King	10/7/2021	510.00	Program Expenses - Resident Food Relief
2524	gounoo - Gourmet Noodle Bowl	10/7/2021	310.00	Program Expenses - Resident Food Relief
2525	idvs2lib - IDVS2 Library/Parking	10/7/2021	145.00	Employee Benefits Payable - Employee Parking
2526	infris - Inflection Risk Solutions, LLC DBA GoodHire	10/7/2021	71.10	Credit Screening Free
2527	navben - Navia Benefit Solutions	10/7/2021	101.50	Payroll Benefits
2528	newcentc - SCIDPDA New Central Commercial, Inc	10/7/2021	1,211.83	Rent
2529	ricoh - Ricoh USA, Inc	10/7/2021	8.63	Copier Lease/Maintenance
2530	ricusa - Ricoh USA, Inc	10/7/2021	371.16	Copier Lease/Maintenance
2531	spalig - SparkLab Lighting Design, LLC	10/7/2021	1,110.00	Program - Professional Fees/Consulting
2532	wavbro - WAVE	10/7/2021	132.45	Telecomm
2533	welfar - Wells Fargo	10/7/2021	111.00	Staff Appreciation & Training/Education
2534	welfar - Wells Fargo	10/7/2021	39.00	Community Outreach
2535	welfar - Wells Fargo	10/7/2021	173.47	Staff Appreciation
2536	welfar - Wells Fargo	10/7/2021	1,616.24	Computer Software & Office Supplies/Equipment
2537	apluhkkit - A Plus Hong Kong Kitchen, Inc.	10/14/2021	510.00	Program Expenses - Resident Food Relief
2538	bresha - Shanti Breznau Consulting, LLC	10/14/2021	23,182.50	Program - Professional Fees/Consulting
2539	bushcomm - SCIDpda Bush Hotel Commercial	10/14/2021	16,592.28	Rent
2540	forinc - Forterra, Inc	10/14/2021	394.78	Dues/Subscriptions
2541	ipfscorp - IPFS Corporation	10/14/2021	483.47	Insurance
2542	louhot - Louisa Hotel Master Tenant LLC	10/14/2021	480.00	Employee Benefits Payable - Employee Parking
2543	ricusa - Ricoh USA, Inc	10/14/2021	243.87	Office Supplies/Equipment
2544	therus - The Rushing Company, LLC	10/14/2021	5,000.00	Development Project - North Lot
2545	verwir - Verizon Wireless	10/14/2021	635.76	Telecomm
2546	watcon - Watanabe Consultation	10/14/2021	2,475.00	Professional Fees/Consulting
2547	webtho - Weber Thompson	10/14/2021	22,938.58	Development Project - North Lot
2548	thipla - Third Place Design Co-operative Inc.	10/14/2021	11,084.20	Development Project - North Lot
2549	aspcon - Aspect Consulting, LLC	10/21/2021	4,536.65	Program - Professional Fees/Consulting
2550	busrhi - Bush, Roed & Hitchings, Inc.	10/21/2021	880.00	Development Project - North Lot
2551	citseaci - City of Seattle	10/21/2021	0.00	Void
2552	ganbei - Gan Bei Eatery & Bar (DDA) y & A 338 Inc.	10/21/2021	600.00	Program Expenses - Resident Food Relief
2553	net2ph - Net2Phone Inc.	10/21/2021	665.25	Telecomm
2554	purpow - Purchase Power	10/21/2021	13.76	Postage
2555	woocom - Woodburn Company	10/21/2021	0.39	Office Supplies/Equipment
2556	citseaci - City of Seattle	10/21/2021	1,093.00	Development Project - North Lot
2557	citseaci - City of Seattle	10/21/2021	9,072.25	Development Project - North Lot

		Check	Total	
Check#	Vendor	Date	Check	Note
2559	hdsupp - HD Supply Facilities Maintenance, LTD	10/28/2021	40.48	Locks/Keys
2560	hentai - Henry's Taiwan Plus	10/28/2021	610.00	Program Expenses - Resident Food Relief
2561	pdamaint - SCIDpda Maintenance Dept	10/28/2021	1,598.00	WOs
2562	seacitli - Seattle City Light	10/28/2021	99.30	Electricity
2563	tecave - Techie Avenger Inc	10/28/2021	2,541.01	Computer - Maintenance
2564	webtho - Weber Thompson	10/28/2021	60,054.64	Development Project - North Lot
ACH	impcap - Impact Capital	10/6/2021	4,203.95	Interest
ACH	scidpda - SCIDpda	10/15/2021	2,187.50	LH Replacement Reserve Deposit - Monthly
Total pdaopacc - General Checking			205,108.20	
vs1op - General Checking				
797	cenlin - CenturyLink	10/7/2021	81.00	Telecomm
798	pugsou - Puget Sound Energy	10/7/2021	1,139.71	Natural Gas
799	repser - Republic Services	10/7/2021	2,038.34	Garbage/Waste Removal
800	welfar - Wells Fargo	10/7/2021	556.91	Supplies
801	ipfscorp - IPFS Corporation	10/14/2021	3,238.04	Insurance
802	kinco - King County Finance	10/14/2021	3,181.46	Real Estate Taxes
803	pacpow - Pacific Power Group, LLC	10/14/2021	1,556.73	Maintenance - Other Vendors
804	pdamaint - SCIDpda Maintenance Dept	10/14/2021	830.50	WOs
805	scidpda - SCIDpda	10/14/2021	27,453.73	ID Billing
806	verwir - Verizon Wireless	10/14/2021	28.18	Telecomm
807	wasman - Waste Management of Seattle	10/14/2021	2,627.22	Garbage/Waste Removal
808	tromorfs - Trotter & Morton Facility Service of PNW, Inc.	10/21/2021	5,288.69	HVAC/Boiler Maint - Contract
809	citseacu - City of Seattle-Combined Utilities	10/28/2021	10,483.92	Garbage/Waste Removal & Water/Sewer
810	tromorfs - Trotter & Morton Facility Service of PNW, Inc.	10/28/2021	11,445.60	HVAC/Boiler Maint - Contract
Total vs1op - General Checking			69,950.03	
vs2conop - General Checking				
288	cenlin - CenturyLink	10/7/2021	63.98	Telecomm
289	mckser - McKinstry Service	10/7/2021	5,188.00	Fire Sprinklers
290	ipfscorp - IPFS Corporation	10/14/2021	6,037.38	Insurance
291	seacitli - Seattle City Light	10/14/2021	2,250.61	Electricity
292	cenlin - CenturyLink	10/21/2021	63.98	Telecomm
293	citseacu - City of Seattle-Combined Utilities	10/28/2021	16,374.60	Garbage/Waste Removal & Water/Sewer
294	finnei - Finney Neill & Co. P.S.	10/28/2021	450.00	Audit Fees
295	pdamaint - SCIDpda Maintenance Dept	10/28/2021	587.50	WOs
Total vs2conop - General Checking			31,016.05	
vs2lpop - General Checking				
439 - post-dated	usbank - US Bank/TFM/97298300/Julie Kammuller	10/1/2021	14,753.13	Loan Payment - Monthly
441	ldvs2con - IDVS2 Condo Association	10/14/2021	5,208.15	Condo Billing
442	kinco - King County Finance	10/14/2021	919.52	Real Estate Tax
443	scidpda - SCIDpda	10/14/2021	10,629.10	ID Billing
444	verwir - Verizon Wireless	10/14/2021	41.02	Telecomm
445	cenlin - CenturyLink	10/21/2021	264.90	Telecomm
447	entcon - Entrance Controls, Inc.	10/28/2021	286.65	Maintenance - Other Vendors
448	ldvs2lib - IDVS2 Library/Parking	10/28/2021	1,090.00	Event Parking Income
Total vs2lpop - General Checking			33,192.47	
			1,081,635.19	

SCIDpda Consolidated Balance Sheet (With Period Change)

Period = Jan 2021-Sep 2021

Book = Accrual ; Tree = .fc_bs

Relation to SCIDpda=Internal;

	Balance	Beginning	Net
	Current Period	Balance	Change
ASSETS			
<i>CURRENT ASSETS</i>			
CASH & CASH EQUIVALENTS			
Cash & Cash Equivalents	7,410,523	4,423,601	2,986,922
Investments	69,553	319,466	-249,913
Restricted Cash	4,875,284	4,354,913	520,371
Restricted Investments	130,497	128,672	1,826
TOTAL CASH & CASH EQUIVALENTS	12,485,857	9,226,652	3,259,205
ACCOUNTS RECEIVABLE			
Accounts Receivable - Net	515,379	577,423	-62,044
Deferred Rent Receivable	896,814	896,814	0
TOTAL ACCOUNTS RECEIVABLE	1,412,193	1,474,237	-62,044
OTHER RECEIVABLES			
Note Receivable	1,406,047	3,417,044	-2,010,998
Other Receivables	93,267	30,985	62,282
TOTAL OTHER RECEIVABLES	1,499,313	3,448,029	-1,948,716
DEPOSITS & PREPAIDS			
Prepaid Insurance	32,169	61,615	-29,446
Prepaid Expenses & Deposits	342,429	41,376	301,052
TOTAL DEPOSITS & PREPAIDS	374,597	102,991	271,606
<i>TOTAL CURRENT ASSETS</i>	<i>15,771,960</i>	<i>14,251,910</i>	<i>1,520,051</i>
<i>LONG-TERM ASSETS</i>			
PROPERTY			
Property - Net Accum. Depreciation	34,583,513	35,656,040	-1,072,526
TOTAL PROPERTY	34,583,513	35,656,040	-1,072,526
FIXED ASSETS			
Furniture Fixtures & Equipment - Net Accum. Depreciation	153,116	157,666	-4,550
TOTAL FIXED ASSETS	153,116	157,666	-4,550

Balance Sheet (With Period Change)

Period = Jan 2021-Sep 2021

Book = Accrual ; Tree = .fc_bs

Relation to SCIDpda=Internal;

	Balance	Beginning	Net
	Current Period	Balance	Change
TOTAL LONG-TERM ASSETS	34,736,629	35,813,706	-1,077,077
OTHER ASSETS			
OTHER ASSETS			
Other Receivables	2,682,092	1,717,518	964,574
Investments in & Deposits with Other Entities	6,432,525	6,355,532	76,993
Development Projects	4,329,390	3,800,715	528,675
TOTAL OTHER ASSETS	13,444,007	11,873,765	1,570,243
TOTAL OTHER ASSETS	13,444,007	11,873,765	1,570,243
TOTAL ASSETS	63,952,597	61,939,380	2,013,217
LIABILITIES & CAPITAL			
LIABILITIES			
CURRENT LIABILITIES			
PAYABLES & OBLIGATIONS			
Accounts Payable	396,263	713,508	-317,245
Prepaid Rent	24,374	18,845	5,529
Current Portion Due of Mortgages & Other Obligations	1,158,615	1,340,070	-181,455
Taxes & Benefits Payable	638	943	-305
TOTAL PAYABLES & OBLIGATIONS	1,579,890	2,073,366	-493,476
ACCRUED EXPENSES			
Accrued Expenses	1,756,352	1,618,278	138,074
TOTAL ACCRUED EXPENSES	1,756,352	1,618,278	138,074
TOTAL CURRENT LIABILITIES	3,336,242	3,691,644	-355,402
LONG-TERM LIABILITIES			
MORTGAGES & OTHER OBLIGATIONS			
Loan Payable	30,501,294	29,602,740	898,554
Deferred Inflow of Resources - Net Accum. Amortization	302,762	326,181	-23,419
TOTAL MORTGAGES & OTHER OBLIGATIONS	30,804,056	29,928,921	875,135
TOTAL LONG-TERM LIABILITIES	30,804,056	29,928,921	875,135

Balance Sheet (With Period Change)

Period = Jan 2021-Sep 2021

Book = Accrual ; Tree = .fc_bs

Relation to SCIDpda=Internal;

	Balance	Beginning	Net
	Current Period	Balance	Change
<i>OTHER LIABILITIES</i>			
Security Deposit Liability	151,306	150,044	1,261
Other Liabilities	571,238	191,279	379,959
Deferred Rent Payable	702,045	702,045	0
<i>TOTAL OTHER LIABILITIES</i>	<i>1,424,588</i>	<i>1,043,368</i>	<i>381,220</i>
TOTAL LIABILITIES	35,564,887	34,663,934	900,953
CAPITAL			
Retained Earnings	28,387,710	27,275,446	1,112,264
TOTAL CAPITAL	28,387,710	27,275,446	1,112,264
TOTAL LIABILITIES & CAPITAL	63,952,597	61,939,380	2,013,217

PDA Reporting Comparison Cash Flow Statement

Book = Accrual ; Tree = .fc_ls_report_ne

Benchmark Reporting=Residential,Commercial,Community Initiatives,Administration,Property Mgmt/Maint,Other;

Year to Date - 3rd Quarter 2021									
	Admin Fundraising Development	Community Initiatives	Residential	Commercial Hinghay	Property Mgmt/Maint	Legal Holdings Master/QalicB Hotel/Condo	Total SCIDpda	Total Budget	Variance Fav (Unfav)
REVENUE									
RENT INCOME									
Rent	0	0	1,705,375	1,998,015	0	986,753	4,690,143	4,683,772	6,371
Vacancies	0	0	(6,352)	(73,444)	0	0	(79,796)	(72,639)	(7,157)
Concessions and Bad Debt	0	0	(4,723)	(179,283)	0	0	(184,006)	(24,526)	(159,480)
NET RENT INCOME	0	0	1,694,300	1,745,288	0	986,753	4,426,341	4,586,608	(160,267)
TOTAL OTHER RENTAL INCOME	0	0	0	159,920	0	0	159,920	159,127	793
TOTAL SERVICE INCOME	96,799	0	0	13,054	967,289	0	1,077,142	1,097,397	(20,255)
TOTAL OTHER INCOME	333,172	2,300	7,383	61,374	0	0	404,229	472,166	(67,937)
TOTAL INTEREST INCOME	60,250	0	1,673	77,682	0	89	139,694	108,446	31,248
Grants	660,106	308,904	4,394	78,842	7,500	0	1,059,745	380,640	679,105
LESS Grant Program Expense	(22,655)	(167,665)	0	0	0	0	(190,319)	(167,114)	(23,205)
Other Fundraising	181,328	91,543	0	0	50,000	0	322,871	188,000	134,871
TOTAL FUNDRAISING INCOME	818,778	232,783	4,394	78,842	57,500	0	1,192,297	401,526	790,771
TOTAL REVENUE	1,308,999	235,083	1,707,750	2,136,161	1,024,789	986,842	7,399,623	6,825,269	574,354
EXPENSES									
ADMINISTRATIVE									
Professional Fees & Consulting	69,536	4,860	39,095	45,156	0	10,286	168,933	137,008	(31,925)
Rent Expense	37,197	6,750	149,850	552,240	6,615	316,503	1,069,155	1,068,653	(502)
Salaries	636,024	219,952	112,261	39,056	887,278	0	1,894,572	1,976,658	82,086
Other Admin Expenses	59,122	1,392	23,376	23,126	19,306	180	126,502	123,380	(3,122)
TOTAL ADMINISTRATIVE	801,879	232,954	324,582	659,578	913,200	326,969	3,259,161	3,305,699	46,538
TOTAL MANAGEMENT FEE	15,732	138	136,501	150,931	58,070	0	361,371	374,791	13,420
TOTAL MAINTENANCE	50,228	0	370,283	90,382	3,761	2,650	517,303	510,378	(6,925)
TOTAL UTILITIES	25,434	0	281,081	(10,477)	1,220	0	297,259	334,352	37,094
TOTAL TAXES	3,908	7	19,756	3,541	62	0	27,274	22,418	(4,856)
TOTAL INSURANCE	6,523	0	88,086	19,692	943	0	115,244	132,019	16,775
TOTAL PROGRAM EXPENSES	8,317	0	0	0	0	0	8,317	18,000	9,683
TOTAL OPERATING EXPENSES	912,020	233,099	1,220,288	913,647	977,255	329,618	4,585,928	4,697,657	111,730
NOI BEFORE DEBT SERVICE & GROUND LEASE	396,979	1,984	487,462	1,222,514	47,534	657,223	2,813,695	2,127,612	686,083
TOTAL DEBT SERVICE & GROUND LEASE	80,912	0	117,684	154,927	0	163,718	517,240	431,314	(85,926)
NOI AFTER DEBT SERVICE & GROUND LEASE	316,067	1,984	369,779	1,067,587	47,534	493,505	2,296,455	1,696,298	600,157
TOTAL OTHER EXPENSES	58,156	0	17,110	(62,881)	0	2,250	14,635	(6,947)	(21,582)
NET INCOME BEFORE DEPR & AMORT	257,911	1,984	352,668	1,130,468	47,534	491,255	2,281,820	1,703,246	578,575
CASH FLOWS FROM INVESTING ACTIVITIES									
Operating Reserve Deposits			(5,989)				(5,989)		
Replacement Reserve Deposits			(26,485)	(63,360)		(20,939)	(110,783)		
Replacement Reserve Draws						35,222	35,222		
Building Improvements, Furniture & Equipment			(32,849)			(35,222)	(68,071)		
Development costs	(661,656)						(661,656)		
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	(661,656)	0	(65,322)	(63,360)	0	(20,939)	(811,277)		
CASH FLOWS FROM FINANCING ACTIVITIES									
Accrued Interest not paid			35,151				35,151		
Deposits/Commitment Fees	(304,532)						(304,532)		
Predevelopment Funding Sources	186,656						186,656		
Principal payments on notes payable			(120,069)	(455,425)		(178,320)	(753,814)		
NET CASH PROVIDED (USED) BY FINANCING ACTIVITIES	(117,876)	0	(84,918)	(455,425)	0	(178,320)	(836,539)		
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(521,621)	1,984	202,428	611,683	47,534	291,996	634,004		

PDA Reporting Comparison Income Statement

Book = Accrual ; Tree = .fc_is_report_ne

Benchmark Reporting=Residential,Commercial,Community Initiatives,Administration,Property Mgmt/Maint,Other;

3rd Quarter 2021									Year to Date									
Admin Fundraising Development	Community Initiatives	Residential	Commercial Hinghay	Property Mgmt/Maint	Legal Holdings Master/QalicB Hotel/Condo	Total SCIDpda	Total Budget	Variance Fav (Unfav)	Admin Fundraising Development	Community Initiatives	Residential	Commercial Hinghay	Property Mgmt/Maint	Legal Holdings Master/QalicB Hotel/Condo	Total SCIDpda	Total Budget	Variance Fav (Unfav)	
0	0	569,597	672,394	0	330,001	1,571,992	1,562,800	9,191	0	0	1,705,375	1,998,015	0	986,753	4,690,143	4,683,772	6,371	
0	0	(1,429)	(29,260)	0	0	(30,689)	(24,199)	(6,490)	0	0	(6,352)	(73,444)	0	0	(79,796)	(72,639)	(7,157)	
0	0	2,470	(48,616)	0	0	(46,146)	(7,430)	(38,717)	0	0	(4,723)	(179,283)	0	0	(184,006)	(24,526)	(159,480)	
0	0	570,638	594,517	0	330,001	1,495,156	1,531,172	(36,016)	0	0	1,694,300	1,745,288	0	986,753	4,426,341	4,586,608	(160,267)	
0	0	0	53,042	0	0	53,042	53,042	0	0	0	0	159,920	0	0	159,920	159,127	793	
42,267	0	0	4,172	326,289	0	372,727	361,599	11,128	96,799	0	0	13,054	967,289	0	1,077,142	1,097,397	(20,255)	
288,207	0	2,460	21,464	0	0	312,131	400,806	(88,675)	333,172	2,300	7,383	61,374	0	0	404,229	472,166	(67,937)	
10,715	0	558	25,289	0	26	36,588	28,095	8,493	60,250	0	1,673	77,682	0	89	139,694	108,446	31,248	
514,219	140,177	0	5,150	7,500	0	667,046	154,880	512,166	660,106	308,904	4,394	78,842	7,500	0	1,059,745	380,640	679,105	
(540)	(81,479)	0	0	0	0	(82,019)	(59,038)	(22,981)	(22,655)	(167,665)	0	0	0	0	(190,319)	(167,114)	(23,205)	
125,337	3,831	0	0	0	0	129,167	22,740	106,427	181,328	91,543	0	0	50,000	0	322,871	188,000	134,871	
639,015	62,529	0	5,150	7,500	0	714,194	118,582	595,612	818,778	232,783	4,394	78,842	57,500	0	1,192,297	401,526	790,771	
980,205	62,529	573,656	703,635	333,789	330,027	2,983,839	2,493,297	490,543	1,308,999	235,083	1,707,750	2,136,161	1,024,789	986,842	7,399,623	6,825,269	574,354	
16,178	1,658	12,214	18,598	0	3,171	51,817	38,401	(13,416)	69,536	4,860	39,095	45,156	0	10,286	168,933	137,008	(31,925)	
12,399	2,250	49,950	185,002	2,205	105,501	357,307	357,301	(6)	37,197	6,750	149,850	552,240	6,615	316,503	1,069,155	1,068,653	(502)	
199,284	74,568	38,485	13,456	302,184	0	627,977	672,610	44,633	636,024	219,952	112,261	39,056	887,278	0	1,894,572	1,976,658	82,086	
18,326	945	9,451	8,507	8,529	60	45,818	43,844	(1,974)	59,122	1,392	23,376	23,126	19,306	180	126,502	123,380	(3,122)	
246,187	79,421	110,099	225,562	312,919	108,732	1,082,919	1,112,157	29,237	801,879	232,954	324,582	659,578	913,200	326,969	3,259,161	3,305,699	46,538	
15,296	0	45,852	49,725	19,577	0	130,450	116,740	(13,710)	15,732	138	136,501	150,931	58,070	0	361,371	374,791	13,420	
26,190	0	123,883	39,836	2,004	2,650	194,564	157,658	(36,906)	50,228	0	370,283	90,382	3,761	2,650	517,303	510,378	(6,925)	
17,042	0	87,843	(19,977)	604	0	85,512	102,594	17,082	25,434	0	281,081	(10,477)	1,220	0	297,259	334,352	37,094	
3,843	1	7,045	1,663	29	0	12,581	7,488	(5,093)	3,908	7	19,756	3,541	62	0	27,274	22,418	(4,856)	
3,290	0	28,386	3,191	455	0	35,322	47,361	12,039	6,523	0	88,086	19,692	943	0	115,244	132,019	16,775	
6,823	0	0	0	0	0	6,823	16,506	9,683	8,317	0	0	0	0	0	8,317	18,000	9,683	
318,671	79,423	403,107	299,999	335,589	111,381	1,548,170	1,560,504	12,333	912,020	233,099	1,220,288	913,647	977,255	329,618	4,585,928	4,697,657	111,730	
661,534	(16,894)	170,548	403,635	(1,800)	218,646	1,435,669	932,793	502,876	396,979	1,984	487,462	1,222,514	47,534	657,223	2,813,695	2,127,612	686,083	
80,912	0	42,098	51,502	0	55,845	230,356	145,133	(85,223)	80,912	0	117,684	154,927	0	163,718	517,240	431,314	(85,926)	
580,622	(16,894)	128,450	352,134	(1,800)	162,801	1,205,313	787,660	417,653	316,067	1,984	369,779	1,067,587	47,534	493,505	2,296,455	1,696,298	600,157	
28,435	0	5,703	(29,024)	0	750	5,864	(2,812)	(8,675)	58,156	0	17,110	(62,881)	0	2,250	14,635	(6,947)	(21,582)	
552,188	(16,894)	122,747	381,158	(1,800)	162,051	1,199,449	790,472	408,978	257,911	1,984	352,668	1,130,468	47,534	491,255	2,281,820	1,703,246	578,575	
8,888	0	114,763	169,061	0	96,667	389,379	386,376	(3,003)	26,664	0	344,290	507,472	0	291,130	1,169,556	1,160,268	(9,288)	
543,300	(16,894)	7,983	212,097	(1,800)	65,384	810,070	404,096	405,975	231,247	1,984	8,378	622,996	47,534	200,126	1,112,264	542,978	569,287	

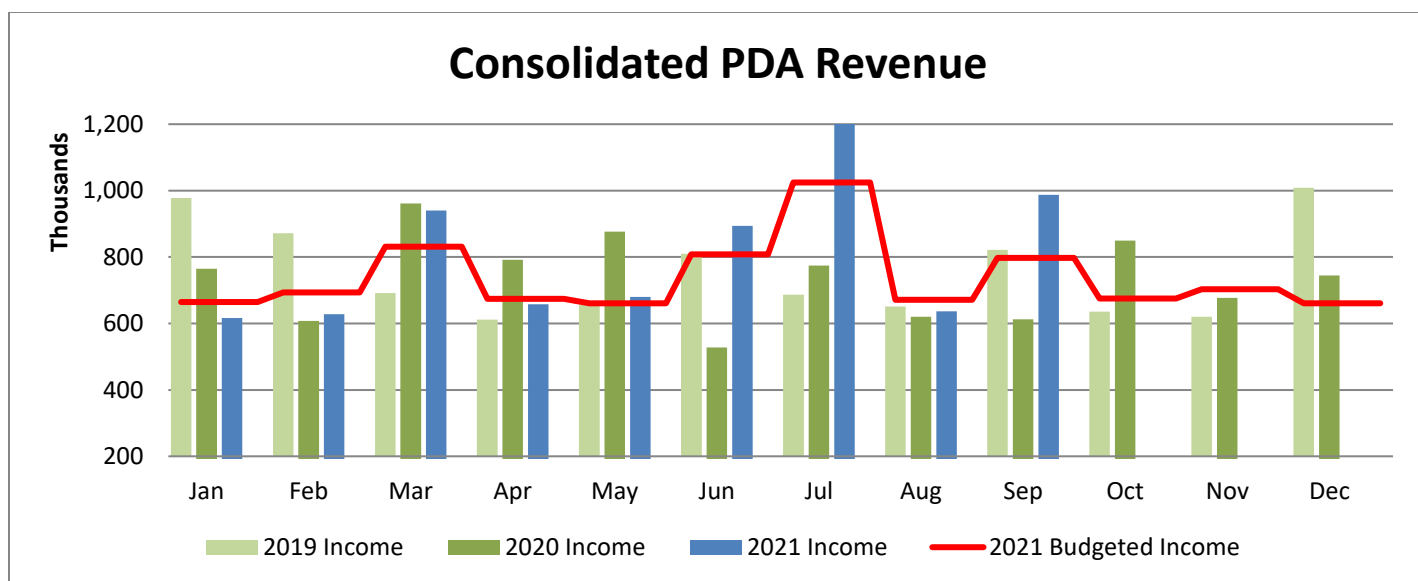
PDA Reporting Comparison Income Statement

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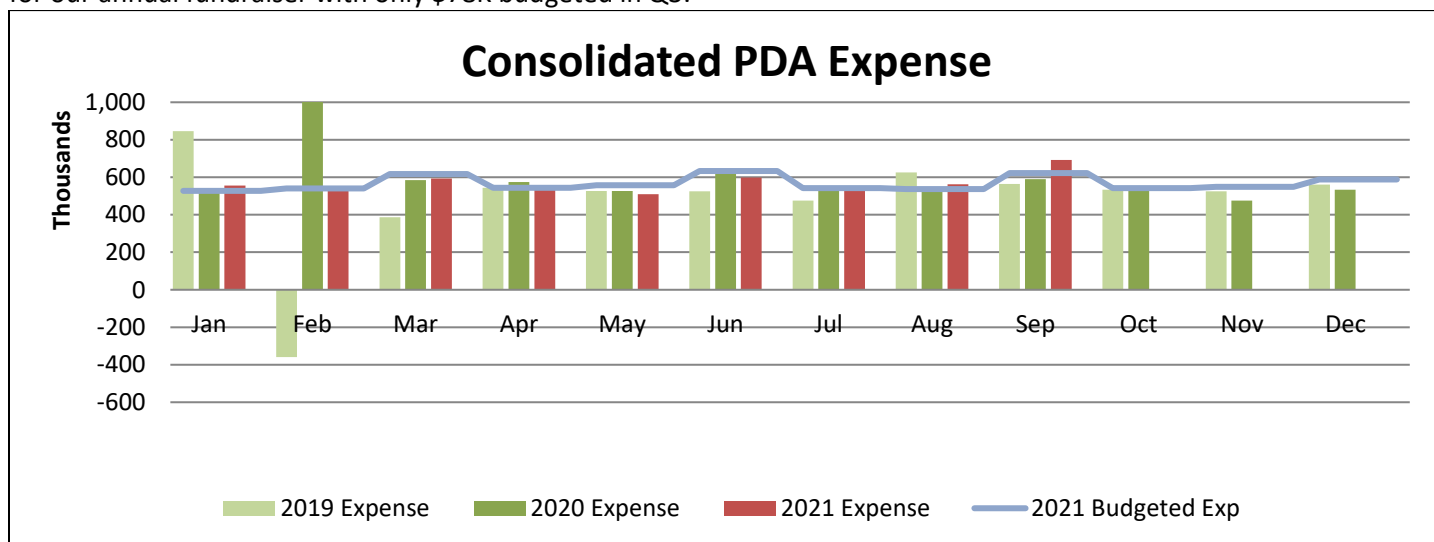
Benchmark Reporting=Residential,Commercial,Community Initiatives,Administration,Property Mgmt/Maint,Other;

	Year to Date - 3rd Quarter 2021																				
	Admin/Fundraising/Development			Community Initiatives			Residential			Commercial/Hinghay			Property Mgmt/Maint			Legal Holdings Master/QualicB/Hotel/Condo			Total SCIDpda		
	Actual	Total Budget	Variance Fav (Unfav)	Actual	Total Budget	Variance Fav (Unfav)	Actual	Total Budget	Variance Fav (Unfav)	Actual	Total Budget	Variance Fav (Unfav)	Actual	Total Budget	Variance Fav (Unfav)	Actual	Total Budget	Variance Fav (Unfav)	Total SCIDpda	Total Budget	Variance Fav (Unfav)
REVENUE																					
RENT INCOME																					
Rent	0	0	0	0	0	0	1,705,375	1,708,659	(3,284)	1,998,015	1,988,360	9,655	0	0	0	986,753	986,753	0	4,690,143	4,683,772	6,371
Vacancies	0	0	0	0	0	0	(6,352)	(15,435)	9,083	(73,444)	(57,204)	(16,240)	0	0	0	0	0	0	(79,796)	(72,639)	(7,157)
Concessions and Bad Debt	0	0	0	0	0	0	(4,723)	(3,044)	(1,679)	(179,283)	(21,482)	(157,801)	0	0	0	0	0	0	(184,006)	(24,526)	(159,480)
NET RENT INCOME	0	0	0	0	0	0	1,694,300	1,690,180	4,120	1,745,288	1,909,675	(164,386)	0	0	0	986,753	986,753	0	4,426,341	4,586,608	(160,267)
TOTAL OTHER RENTAL INCOME	0	0	0	0	0	0	0	0	0	159,920	159,127	793	0	0	0	0	0	0	159,920	159,127	793
TOTAL SERVICE INCOME	96,799	102,118	(5,319)	0	0	0	0	0	0	13,054	13,374	(320)	967,289	981,905	(14,616)	0	0	0	1,077,142	1,097,397	(20,255)
TOTAL OTHER INCOME	333,172	423,201	(90,029)	2,300	0	2,300	7,383	9,292	(1,909)	61,374	39,673	21,701	0	0	0	0	0	0	404,229	472,166	(67,937)
TOTAL INTEREST INCOME	60,250	31,001	29,249	0	0	0	1,673	1,575	98	77,682	75,798	1,884	0	0	0	89	72	17	139,694	108,446	31,248
Grants	660,106	243,390	416,716	308,904	137,250	171,654	4,394	0	4,394	78,842	0	78,842	7,500	0	7,500	0	0	0	1,059,745	380,640	679,105
LESS Grant Program Expense	(22,655)	0	(22,655)	(167,665)	(167,114)	(551)	0	0	0	0	0	0	0	0	0	0	0	0	(190,319)	(167,114)	(23,205)
Other Fundraising	181,328	(10,390)	191,718	91,543	148,390	(56,847)	0	0	0	0	0	0	50,000	50,000	0	0	0	0	322,871	188,000	134,871
TOTAL FUNDRAISING INCOME	818,778	233,000	585,778	232,783	118,526	114,257	4,394	0	4,394	78,842	0	78,842	57,500	50,000	7,500	0	0	0	1,192,297	401,526	790,771
TOTAL REVENUE	1,308,999	789,319	519,679	235,083	118,526	116,557	1,707,750	1,701,047	6,703	2,136,161	2,197,647	(61,486)	1,024,789	1,031,905	(7,116)	986,842	986,825	17	7,399,623	6,825,269	574,354
EXPENSES																					
ADMINISTRATIVE																					
Professional Fees & Consulting	69,536	47,882	(21,654)	4,860	3,288	(1,572)	39,095	40,298	1,203	45,156	34,868	(10,289)	0	0	0	10,286	10,672	387	168,933	137,008	(31,925)
Rent Expense	37,197	37,197	0	6,750	6,750	0	149,850	149,850	0	552,240	551,738	(502)	6,615	6,615	0	316,503	316,503	0	1,069,155	1,068,653	(502)
Salaries	636,024	744,298	108,274	219,952	168,126	(51,826)	112,261	104,237	(8,024)	39,056	37,951	(1,105)	887,278	922,046	34,768	0	0	0	1,894,572	1,976,658	82,086
Other Admin Expenses	59,122	66,957	7,835	1,392	1,692	300	23,376	20,509	(2,867)	23,126	22,363	(763)	19,306	11,679	(7,627)	180	180	0	126,502	123,380	(3,122)
TOTAL ADMINISTRATIVE	801,879	896,334	94,455	232,954	179,856	(53,098)	324,582	314,894	(9,688)	659,578	646,920	(12,658)	913,200	940,340	27,140	326,969	327,355	387	3,259,161	3,305,699	46,538
TOTAL MANAGEMENT FEE	15,732	26,017	10,285	138	0	(138)	136,501	136,886	385	150,931	153,095	2,164	58,070	58,793	723	0	0	0	361,371	374,791	13,420
TOTAL MAINTENANCE	50,228	54,276	4,048	0	0	0	370,283	392,766	22,483	90,382	58,995	(31,387)	3,761	3,502	(259)	2,650	840	(1,810)	517,303	510,378	(6,925)
TOTAL UTILITIES	25,434	9,426	(16,008)	0	0	0	281,081	301,346	20,265	(10,477)	22,332	32,809	1,220	1,248	28	0	0	0	297,259	334,352	37,094
TOTAL TAXES	3,908	178	(3,730)	7	0	(7)	19,756	19,411	(345)	3,541	2,760	(781)	62	70	7	0	0	0	27,274	22,418	(4,856)
TOTAL INSURANCE	6,523	4,424	(2,099)	0	0	0	88,086	100,656	12,570	19,692	25,948	6,255	943	992	49	0	0	0	115,244	132,019	16,775
TOTAL PROGRAM EXPENSES	8,317	18,000	9,683	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	8,317	18,000	9,683
TOTAL OPERATING EXPENSES	912,020	1,008,655	96,635	233,099	179,856	(53,243)	1,220,288	1,265,958	45,670	913,647	910,049	(3,598)	977,255	1,004,944	27,689	329,618	328,195	(1,423)	4,585,928	4,697,657	111,730
NOI BEFORE DEBT SERVICE & GROUND LEASE	396,979	(219,336)	616,314	1,984	(61,330)	63,313	487,462	435,089	52,374	1,222,514	1,287,598	(65,084)	47,534	26,961	20,572	657,223	658,630	(1,406)	2,813,695	2,127,612	686,083
TOTAL DEBT SERVICE & GROUND LEASE	80,912	0	(80,912)	0	0	0	117,684	113,223	(4,460)	154,927	153,154	(1,773)	0	0	0	163,718	164,937	1,219	517,240	431,314	(85,926)
NOI AFTER DEBT SERVICE & GROUND LEASE	316,067	(219,336)	535,403	1,984	(61,330)	63,313	369,779	321,865	47,913	1,067,587	1,134,445	(66,857)	47,534	26,961	20,572	493,505	493,693	(187)	2,296,455	1,696,298	600,157
TOTAL OTHER EXPENSES	58,156	38,774	(19,381)	0	0	0	17,110	17,114	4	(62,881)	(65,086)	(2,205)	0	0	0	2,250	2,250	0	14,635	(6,947)	(21,582)
NET INCOME BEFORE DEPR & AMORT	257,911	(258,110)	516,022	1,984	(61,330)	63,313	352,668	304,751	47,917	1,130,468	1,199,531	(69,063)	47,534	26,961	20,572	491,255	491,443	(187)	2,281,820	1,703,246	578,575
TOTAL DEPRECIATION & AMORTIZATION	26,664	26,664	0	0	0	0	344,290	344,584	294	507,472	499,205	(8,267)	0	0	0	291,130	289,815	(1,315)	1,169,556	1,160,268	(9,288)
NET INCOME	231,247	(284,774)	516,022	1,984	(61,330)	63,313	8,378	(39,833)	48,211	622,996	700,326	(77,330)	47,534	26,961	20,572	200,126	201,628	(1,502)	1,112,264	542,978	569,287

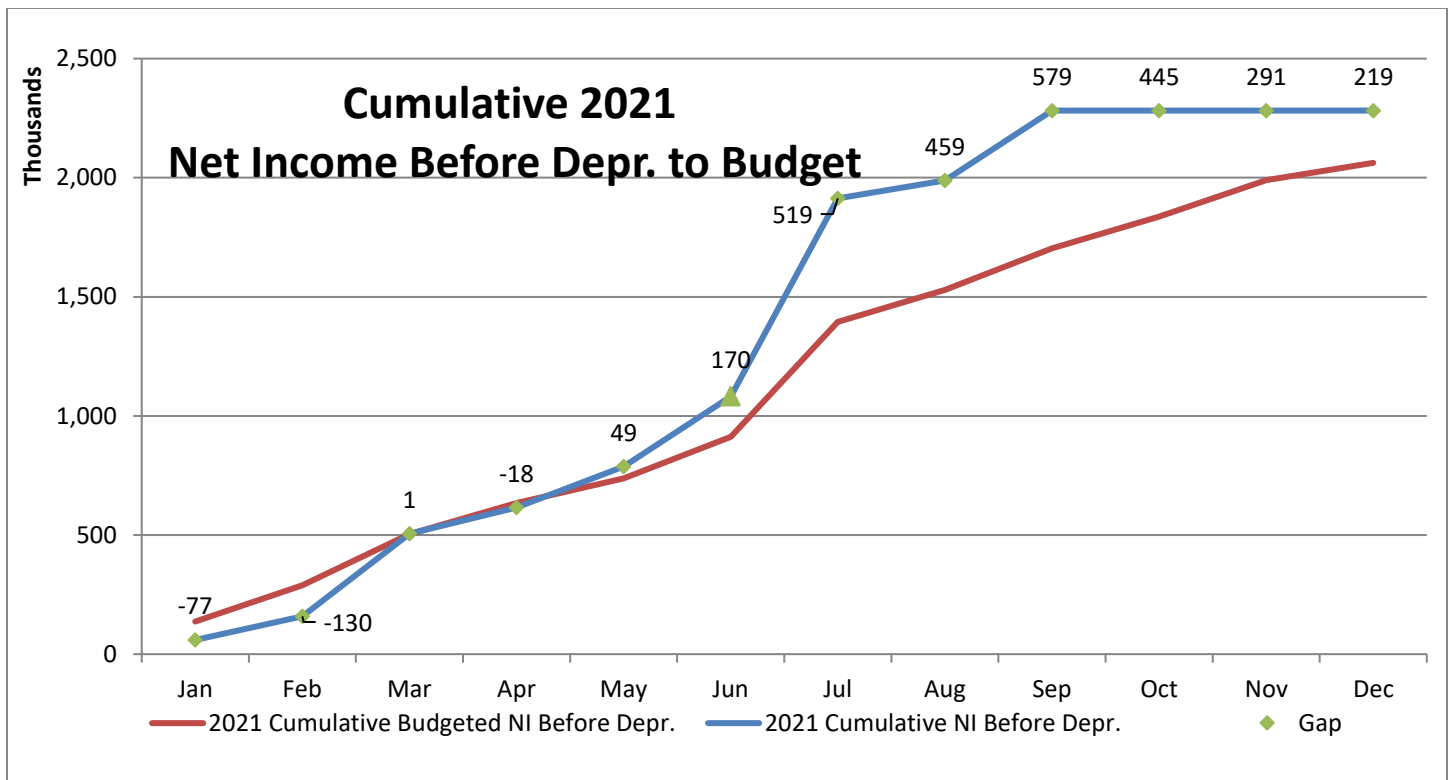
SCIDpda Consolidated – Q3 2021 Financial Summary



Revenues net of fundraising and grant program expenses through Q3 2021 were \$574K over budget for the entire organization. Allowance for commercial bad debt increased by \$40K and is now unfavorable to budget by \$73K. Rent concessions and bad debt account for all but \$2K of the \$160K negative variance in rent revenue. Commercial Service Income is unfavorable to budget by \$15K, largely due to lower than budgeted maintenance work on external properties. The \$68K negative variance in Other Income is due to developer fee income for Yesler project being \$112K less than the \$365K budgeted, only slightly offset by \$22K positive variance in Commercial maintenance charges to tenants. Interest Income was positive due to interest earned on development loans. Net Fundraising Income had a \$791K positive variance, offsetting our negative rent income, as we continued to receive more donations and grant funding than anticipated, including a \$475K grant recently received from Dept. of Commerce for North Lot project and a net of \$104K for our annual fundraiser with only \$78K budgeted in Q3.

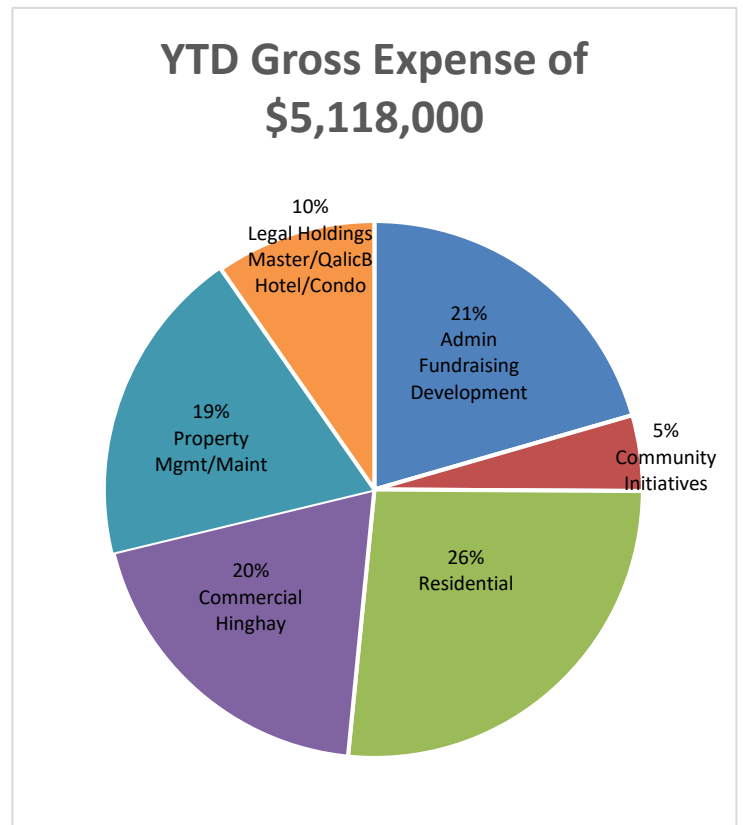
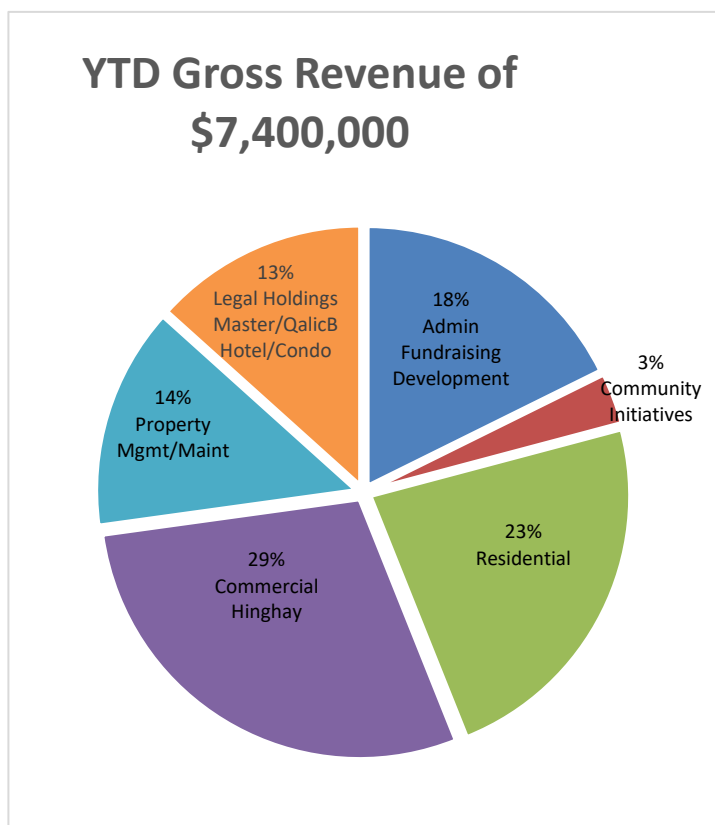


Expenses through Q3 2021 were \$4K under budget for the entire organization. Professional Fees & Consulting are over budget due in part to strategic planning and CNA reports. Payroll costs have continued to be under budget for the year. Management fees are under budget due to less developer fee income earned. Utilities and Insurance were also under budget, with all categories trending lower than budget. Debt Service is over budget due to development loan interest expense that can no longer be capitalized beginning this year.



As a result, our NOI before Depreciation was \$2.3M which was \$579K better than budget through September 2021.

Visual Breakout by Department of Year through September Revenue and Expenses



**SEATTLE CHINATOWN-INTERNATIONAL DISTRICT PRESERVATION
AND DEVELOPMENT AUTHORITY**

RESOLUTION # 21-11-16-01

A RESOLUTION of the Governing Body of the Seattle Chinatown-International District Preservation and Development Authority declaring its intention to sell bonds in an amount not to exceed \$_____ to provide financing to a Washington limited liability limited partnership in connection with the acquisition, construction and equipping of a project in Seattle, Washington, and determining related matters.

WHEREAS, Seattle Chinatown-International District Preservation and Development Authority (“SCIDPDA”) is a duly authorized and operating public corporation formed by The City of Seattle, acting in accordance with RCW 35.21.730; and

WHEREAS, RCW 35.21.730 provides that a city may form a public corporation “in order to improve...the general living conditions in the urban areas of the state...”; and

WHEREAS, RCW 35.21.745 provides that a public corporation may issue bonds or other instruments for any of its corporate purposes; and

WHEREAS, the Seattle Chinatown International Public Development Authority (“SCIDPDA”) intends to form a Washington limited liability limited partnership (the “Borrower”) in which SCIDPDA will serve as the sole member of the general partner, to finance the acquisition, construction and equipping of a 160-unit apartment complex located in Seattle known as the North Lot Development, to provide housing for low-income persons, an early learning childcare facility, and a facility for a Program for All-inclusive Care for the Elderly (the “Project”); and

WHEREAS, the total estimated cost of the Project, including the ancillary commercial and early education portions, is not expected to exceed \$115,000,000 of which \$55,000,000 is expected to be financed with tax-exempt revenue bonds; and

WHEREAS, SCIDPDA anticipates that the Borrower will request that SCIDPDA issue and sell its revenue bonds for the purpose of assisting the Borrower in financing the Project; and

WHEREAS, Treasury Regulations Section 1.103-8(a)(5) requires that, in order for expenditures for an exempt facility that are made before the issue date of bonds issued to provide financing for that facility to qualify for tax-exempt financing, the issuer must declare an official intent under Treasury Regulations Section 1.150-2 to reimburse any such expenditures from the proceeds of those bonds, and one of the purposes of this resolution is to satisfy the requirements of such regulations;

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF SEATTLE CHINATOWN-INTERNATIONAL DISTRICT PRESERVATION AND DEVELOPMENT AUTHORITY, as follows:

Section 1. To assist in the financing of the Project, with the public benefits resulting therefrom, SCIDPDA declares its intention, subject to the conditions and terms set forth herein, to issue and sell its revenue notes or other obligations (the “Bonds”) in a principal amount not to exceed \$55,000,000, and to use the proceeds of the sale of the Bonds to make a loan to the Borrower in part to reimburse itself, as applicable, from such proceeds for expenditures for the Project made by SCIDPDA or the Borrower before the issue date of the Bonds.

Section 2 The proceeds of the Bonds will be used to assist in financing the Project, and may also be used to pay all or part of the costs incident to the authorization, sale, issuance and delivery of the Bonds.

Section 3. The Bonds will be payable solely from the revenues derived as a result of the Project financed by the Bonds, including, without limitation, amounts received under the terms of any financing document or by reason of any additional security furnished by or on behalf of the Borrower in connection with the financing of the Project, as specified by resolution of the Governing Body of SCIDPDA. The Bonds may be issued in one or more series, and shall bear such rate or rates of interest, payable at such times, shall mature at such time or times, in such amount or amounts, shall have such security, and shall contain such other terms, conditions and covenants as shall later be provided by resolution of the Governing Body of SCIDPDA.

Section 4. The Bonds shall be issued subject to the conditions that (a) SCIDPDA, the Borrower and the purchasers of the Bonds shall have first agreed to mutually acceptable terms for the Bonds and the sale and delivery thereof and mutually acceptable terms and conditions of the loan or other agreement for the Project, and (b) all governmental approvals and certifications and findings required by laws applicable to the Bonds first shall have been obtained. The Executive Director of SCIDPDA or her designee is authorized to seek an allocation of volume cap for the Bonds from the Washington State Housing Finance Commission.

Section 5. For purposes of applicable Treasury Regulations, the Borrower is authorized to commence financing of the Project and advance such funds as may be necessary therefor, subject to reimbursement for all expenditures to the extent provided herein out of proceeds, if any, of the issue of Bonds authorized herein. However, the adoption of this resolution does not constitute a guarantee that the Bonds will be issued or that the Project will be financed as described herein, or an endorsement of the Project by SCIDPDA. The SCIDPDA Governing Body shall have the absolute right to rescind this resolution at any time if it

determines in its sole judgment that the risks associated with the issuance of the Bonds are unacceptable.

Section 6. It is intended that this resolution shall constitute a declaration of official intent to reimburse expenditures for the Project made before the issue date of the Bonds from proceeds of the Bonds, for the purposes of Treasury Regulations Sections 1.103-8(a)(5) and 1.150-2.

Section 7. All actions of SCIDPDA or its officers taken prior to the date hereof and consistent with the terms of this resolution are hereby ratified and confirmed.

ADOPTED by the Governing Body of Seattle Chinatown-International District Preservation and Development Authority at an open public meeting held this 16th day November, 2021.

**SEATTLE CHINATOWN-INTERNATIONAL
DISTRICT PRESERVATION AND
DEVELOPMENT AUTHORITY**

Board President

Board Secretary